

EXHIBIT S

Mitsubishi Chemical Holdings America Inc.

Performance Management Program Year: 2013

MCHA Mission

We foster communication and community among MCHC companies.

Through partnership, we provide professional services that align with MCHC standards and policies, contribute to the performance of the MCHC Group and enhance KAITEKI value.

We will achieve our mission through a commitment to ethics, professionalism, and service.

Employee Name:	Jennifer S. Fischman	Employee Title:	Assistant General Counsel
Manager Name:	Donna Costa	Manager Title:	EVP, General Counsel
Review Date:	March 12, 2014		

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1. Job Performance Previous Period

List the major areas of responsibility for this position and briefly describe the employee's performance in each of these areas during the previous period. Success in attaining specific goals and objectives established for the previous period should be discussed.

Major Area of Responsibility	Performance During Previous Period
Commercial Transactions, Contracts and Legal Advice	Provided legal support and advice on a myriad of issues including merger and acquisition, collective bargaining agreement, distribution and supply agreements, master services agreements, nondisclosure agreements, investment transactions, employment-related agreements, compliance issues, bankruptcy, risk management and litigation.
Communication with Japan	Expanded communication with Japan this year, providing direct support to MCHC companies on a number of issues related to M&A activity, among others. Kept up with regular communications with clients in Japan in a timely manner.
Outside Counsel Management; Projects	Managed outside counsel effectively; worked to find ways to reduce outside counsel costs on all matters, including litigation, M&A activities, MPH and Alpha matters.
Compliance	Provided trainings and seminars to MEPA, Quadrant, MRC-Golf, MRCFC, Yupo, MPCA, MKIC, and MCPP. Trainings covered nondisclosure agreements, global business issues and financial integrity as well as compliance with anti-bribery, antitrust and price discrimination policies and laws.
Training and Mentoring	Provided support and guidance to Kazuhiro Kishiyama.

2. Knowledge and Skills Application

In addition to overall performance during the previous period related to job responsibilities, every employee has demonstrated the use of specific skills in performing their job. Use this area to judge the overall application of these skills and comment in specific detail on any topics related to the following areas that deserve mention either because of outstanding performance or further developmental needs. Indicate in the appropriate box the level of proficiency for each area: "-" means needs improvement; "=" means performs acceptably; and "+" means exhibits outstanding levels of proficiency.

Skill and Knowledge Area	Level of Proficiency		
	-	=	+
1. Planning, Organizing, and Executing			X
2. Problem-Solving/ Decision Making			X
3. Job Knowledge			X
4. Communication Skills			X
5. Leadership/ Development of Others		X	
6. Compliance and \Ethics			X

3. Comments

Jennifer excelled in her performance in 2013. She has become more knowledgeable about the law most critical to our businesses and expanded her understanding of our culture and our clients through a successful visit to MCHC headquarters in Tokyo in April. She continues to demonstrate greater independence in decision making and greater ownership of responsibility.

Jennifer devoted a substantial part of her time this year to four major projects: the acquisition of Comtrex; the attempted purchase of a business on behalf of Nippon Gohsei; oversight of the Mytex-Chemtrusion relationship; and negotiation with the landlord in Hackettstown on behalf of USRO. Jennifer also continued her support of the post-acquisition integration for Bellevue and Warren sites for MCPP, and the establishment of MCPP-Brazil. Each of these projects consumed a considerable amount of time and energy, yet Jennifer she was able to successfully manage these projects while supporting the needs of other businesses.

Jennifer has demonstrated an ability to handle many complex matters at once. She is hard working and absorbs additional responsibility without hesitation or complaint. She is accessible, generally responding immediately to clients. She provides meaningful communication to and is supportive of her clients, her colleagues and the department. I have received increasingly positive feedback from clients on Jennifer's work and my confidence in her ability to manage matters on her own continues to grow. She has good instincts and consistently demonstrates excellent judgment in providing advice.

In 2014, Jennifer should increase her objectivity and focus on the whole picture in order to more effectively serve her clients' needs and the needs of the group. Jennifer should increase her compliance work, including investigations and responses to employee complaints or issues. In addition, Jennifer should continue to improve her communication skills, with special attention given to Japanese culture and Mitsubishi culture and politics.

In 2014, Jennifer will have Maiko Usami, a trainee from MCHJ, report to her. She will supervise and coordinate Maiko's responsibilities for the legal and other departments at MCHA. I expect Jennifer to demonstrate an increase in her leadership skills in this regard.

Jennifer is greatly appreciated as a valuable member of the MCHA Legal Department. Based on her demonstrated commitment, her strong work ethic, her assumption of greater responsibilities, and the level of trust and respect she has earned both inside and outside MCHA, Jennifer has earned the rating of "Exceeds Expectations."

4. Overall Level of Performance

Based on the previous year's performance, the most accurate general description of this individual's job performance is:

- ☒ **Exceeds Expectations:** Regularly makes contributions of great value to the company, showing innovation, creativity, and independent action. Is recognized as a leader by others in the organization and frequently goes beyond the norm of usual job performance in this position.
- ☐ **Meets Expectations:** Job Performance is that of a fully experienced person in this position. Meets all requirements of the position and occasionally may make contributions beyond what is normally expected. Is a solid performer within the organization.
- ☐ **Does Not Meet Expectations:** Further improvement is needed in order to be considered as fully performing the requirements of this position. Improvement may come as the result of further experience and/or training, in the case of a newer employee, or in the form of more closely meeting organizational performance parameters, in the case of a more experienced employee.

5. Personal Development

Summarize specific development plans which are related to expansion of skills or knowledge necessary in attaining performance objectives.

Areas of Development

International Business

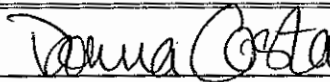
Compliance and Ethics

Development Plan (When? How? by Whom?)

Take at least one CLE program on International Business and Employment Law

Conduct additional compliance investigations and provide responses and resolutions as necessary

Signature of Manager or Supervisor:



Date:

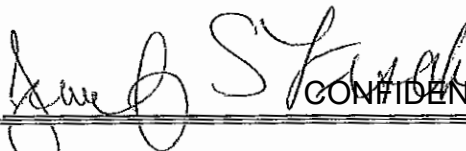
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Next Higher Level Manager:

Date:

Employee Comments:

Employee Signature:



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Date:

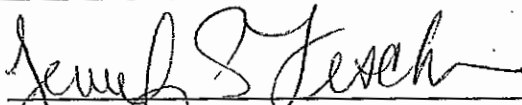
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6. Goals and Objectives

List below specific goals and objectives related to the employee's job that can be mutually agreed to by the employee and his or her supervisor for the coming year. Goals and objectives should be (1) reasonable and attainable; (2) measurable, if possible; (3) consistent with broad goals for the company.

Specific Goal or Objective	Target Date for Completion
Continue to provide effective proactive legal advice	Ongoing
Continue to assess and help the businesses manage risk and litigation	Ongoing
Continue to mentor Kazuhiro Kishiyama	Ongoing
Continue to provide annual training on important compliance issues	Ongoing
Begin supervising and mentoring Maiko Usami	April 2014 - December 2014
Conduct compliance investigations and provide resolutions	Ongoing
Provide independent and objective legal perspective	Ongoing

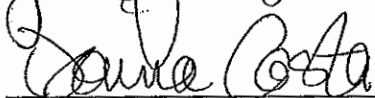
Employee Signature



Date:

3/12/14

Supervisor Signature



Date:

3/12/14